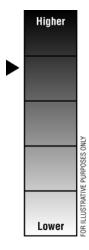
Maxim Aggressive Profile II

Inception Date: 9/16/1999 Fund Manager: GW Capital Management, LLC For the period ending 9/30/2003

Potential Risk/Return Meter



Fund Operating Expenses

0.10%

Total Net Assets

\$430.22MM

Who is likely to choose this type of investment?

An Aggressive Profile is most appropriate for someone willing to weather market fluctuations in exchange for potentially higher long-term returns. The investor has a long investment horizon with at least ten years until retirement. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios.

Investment Objective

Seeks to achieve a high total return on investment through long-term capital appreciation by investing in Underlying Portfolios, with an emphasis on equity investments. To keep the Profile balanced and in line with its objective, we follow a three-step review process. First, we evaluate the asset class mix annually and may re-mix among asset classes to take advantage of market conditions to maintain the best-performing mix possible. Second, to maintain this asset class mix, we rebalance the Profile quarterly. Finally, we evaluate the Profile's underlying portfolios and may add better performing portfolios (of those available) and remove poor performing portfolios on a quarterly basis to keep the best performing portfolios as part of the Profile. The fund operating expense listed for the Profile investment option is in addition to the pro-rated fund operating expenses of each underlying portfolio in which they invest.

Portfolio Information

Asset Allocation

Portfolio information is gathered from a variety of sources and at different times. This information is unaudited and current or future holdings may change.

Primary Eligible Underlying

Maxim T. Rowe Price Equity/Income Maxim T. Rowe Price MidCap Growth Maxim Templeton International Equity

30.00%	Portfolios
20.00%	Maxim Ariel MidCap Value
30.00%	Maxim Ariel Small-Cap Value
20.00%	Maxim Bond Index
	Maxim Federated Bond
	Maxim Global Bond
14.98%	Maxim Growth Index
14.80%	Maxim Index 400
10.23%	Maxim Index 600
10.09%	Maxim INVESCO ADR
10.09%	Maxim Janus High Yield Bond
10.06%	Maxim Janus Large Cap Growth
9.95%	Maxim Loomis Sayles Bond
6.63%	Maxim Loomis Sayles Small-Cap Value
6.60%	Maxim MFS International Growth
6.57%	Maxim MFS Small-Cap Growth
	Maxim Money Market
	Maxim Short Duration Bond
	Maxim Stock Index
	20.00% 30.00% 20.00% 14.98% 14.80% 10.23% 10.09% 10.06% 9.95% 6.63% 6.60%

Securities, when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Not intended for use in New York. For more information about available investment options including fees and expenses you may obtain applicable prospectuses and/or disclosure documents from your registered representative. Read them carefully before investing. Portfolio information is gathered from a variety of sources and is believed to be reliable but is not guaranteed as to completeness or accuracy. Investment options are provided through a group fixed and variable deferred annuity issued by Great-West Life & Annuity Insurance Company and/or mutual funds. Your Plan may utilize group policy form number QGAC 486, QGAC 289, QGAC 1089, QGAC 490 FFSII, QGAC 492 FFSII, GWLA/CODA 498, GWLA/CODA 599, GFAC 1-02, GFVAC 1-02. Values in variable investment options are not guaranteed as to a fixed dollar amount and may increase or decrease according to the investment experience of their holdings. Therefore, when redeemed, investments may be worth more or less than their original cost.